

or Federal awarding agency, as may be appropriate in the circumstances. Subrecipients should contact their pass through entity. Federal agencies should contact Terrill W. Ramsey, Office of Management and Budget, Office of Federal Financial Management, Financial Standards, Reporting and Management Integrity Branch, telephone (202) 395-3993.

**Joshua Gotbaum,**

*Executive Associate Director and Controller.*

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## SECURITIES AND EXCHANGE COMMISSION

### Request for Public Comment

Upon Written Request, Copies Available From Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

#### Extension:

Rule 19b-4 and Form 19b-4, SEC File No. 270-38, OMB Control No. 3235-0045

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Section 19(b) of the Securities Exchange Act of 1934 ("Act") (15 U.S.C. 78s(b)) requires each self-regulatory organization ("SRO") to file with the Commission copies of any proposed rule, or any proposed change in, addition to, or deletion from the rules of such SRO. Rule 19b-4 (17 CFR 240.19b-4) implements the requirements of Section 19(b) by requiring the SROs to file their proposed rule changes on Form 19b-4 and by clarifying which actions taken by SROs are deemed proposed rule changes and so must be filed pursuant to Section 19(b).

The collection of information is designed to provide the Commission with the information necessary to determine, as required by the Act, whether the proposed rule change is consistent with the Act and the rules thereunder. The information is used to determine if the proposed rule change should be approved or if proceedings should be instituted to determine whether the proposed rule change should be disapproved.

The respondents to the collection of information are self-regulatory organizations (as defined by the Act), including national securities exchanges, national securities associations, registered clearing agencies and the Municipal Securities Rulemaking Board.

Twenty-four respondents file an average total of 500 responses per year, which corresponds to an estimated annual response burden of 17,500 hours. At an average cost per response of \$2,175, the resultant total related cost of compliance for these respondents is \$1,087,500 per year (500 responses × \$2,175/response = \$1,087,500).

Written comments are invited on (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549.

Dated: March 29, 2000.

**Margaret H. McFarland,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42582; File No. SR-Amex 99-42]

### Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change by the American Stock Exchange LLC Revising Section 107B of the Amex Company Guide

March 27, 2000

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup>

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

notice is hereby given that on October 13, 1999, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, and II below, which Items have been prepared by the Amex. On December 1, 1999, the Amex submitted Amendment No. 1 to the proposed rule change.<sup>3</sup> The Commission is publishing this notice and order to solicit comments on the proposed rule change, as amended, from interested persons and to grant accelerated approval on the proposed rule change, as amended.

### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange seeks to revise Section 107B of the Amex Company Guide concerning the listing standards for the listing of equity linked notes ("ELNs"). The Exchange proposes to allow more than one equity security to be linked to an ELN, thereby creating a basket of equity securities to be linked to an ELN, provided that each of the underlying equity securities meets the listing standards for ELNs set forth in Section 107B. The Exchange proposes to cap the maximum number of underlying equity securities that may be linked to an ELN at 20.<sup>4</sup>

### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Amex included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item III below. The Amex has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

On May 20, 1993, the Exchange received Commission approval to adopt Section 107B of the Amex Company Guide to provide for the listing and

<sup>3</sup> See Letter from Scott Van Hatten, Legal Counsel, Amex, to Nancy Sanow, Senior Special Counsel, Division of Market Regulation, Commission, dated December 1, 1999 ("Amendment No. 1"). Amendment No. 1 proposed to cap the maximum number of underlying equity securities that may be linked to an ELN at 20.

<sup>4</sup> *Id.*